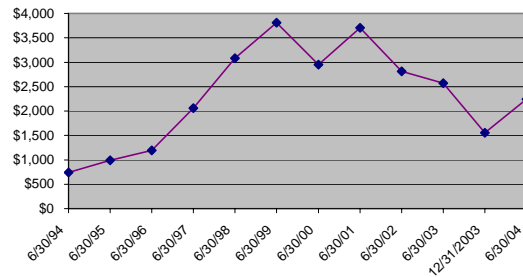


City of Belmont
Performance at a Glance
Results for the Period Ended December 31, 2003
(000's)

General Fund Balance Trend



General Fund Balance Trends

6/30/94	\$738	Audited
6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
6/30/03	\$2,572	Audited
12/31/2003	\$1,557	Unaudited
6/30/04	\$2,241	Proposed

Fund Balance

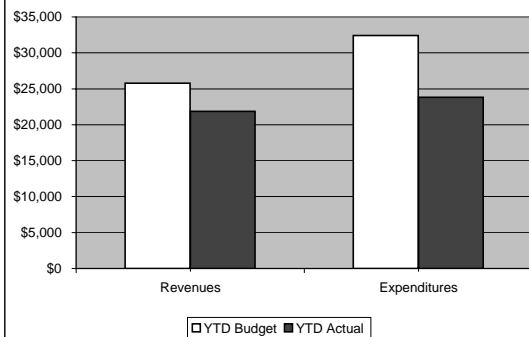
Since June 30, 2003, all fund balances have decreased by \$1.9 million. Total year to date accounts for revenues and expenditures were \$21.9 million and \$23.8 million, respectively.

For the same period, the General Fund balance has decreased by one million.

Budget Variance

As of the end of period, actual revenues are 15% or \$3.9 million less than estimated and expenditures are 27% or \$8.6 million less than budgeted. The difference results in a \$4.7 million favorable variance as explained below.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$25,789	\$21,878	(\$3,911)
Expenditures	32,432	23,813	8,619
	(\$6,643)	(\$1,935)	\$4,709

Revenues

Total revenues are at 85% of budget. Semi-annual property tax revenues are received in December. Library bond proceeds will be received in subsequent periods.

General Fund revenues are at 81% of projections.

Expenditures

Total expenditures are at 73% of projected. The appropriations for Library, City Hall/Police Facility, RDA Capital, and 101/ Ralston Direct Access project funds will be utilized in subsequent periods. Annual Debt payments are paid in July.

General Fund expenditures are at 97% of budget.